

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Town of Genoa
ADDRESS	P.O. Box 136 Genoa, Colorado 80818
CONTACT PERSON	Stacy Larson
PHONE	719-763-2313
EMAIL	townofgenoa@esrta.com
FAX	719-763-2083

For the Year Ended
12/31/2018
or fiscal year ended:

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, Colorado 80751
PHONE	970-522-2218
DATE PREPARED	March 17, 2019
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

See Independent Accountants' Compilation Report.

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	YES <input type="checkbox"/>	NO <input type="checkbox"/>	If Yes, date filed:
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PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 55,547	\$ 6,293	Cash & Cash Equivalents	\$ 54,028	\$ 57,201	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 19,708	\$ -	Receivables	\$ 10,412	\$ 12,533	
1-4	Due from Other Entities or Funds	\$ 8	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -				
1-6		\$ -	\$ -				
1-7		\$ -	\$ -				
1-8		\$ -	\$ -				
1-9		\$ -	\$ -				
1-10		\$ -	\$ -				
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 75,263	\$ 6,293	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 64,440	\$ 69,734	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 834,641	\$ 356,493	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 75,263	\$ 6,293	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 18,294	\$ -	Accounts Payable	\$ 3,343	\$ 2,648	
1-15	Accrued Payroll and Related Liabilities	\$ 945	\$ -	Accrued Payroll and Related Liabilities	\$ 1,343	\$ 1,343	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 7,365	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 19,239	\$ -	TOTAL CURRENT LIABILITIES	\$ 4,686	\$ 11,356	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 107,917	\$ 123,076	
1-21		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 19,239	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 112,603	\$ 134,432	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 13,792	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 726,724	\$ 233,417	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...] TABOR/Culture and Recreation	\$ 1,800	\$ 6,293	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 40,432	\$ -	Undesignated/Unreserved/Unrestricted	\$ 59,754	\$ 58,378	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 42,232	\$ 6,293	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 786,478	\$ 291,795	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 75,263	\$ 6,293	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 899,081	\$ 426,227	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Conservation Trust-Fun		Water Fund	Sewer Fund	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 13,405	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 275	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Delinquent Taxes and Interest	\$ 41	\$ -		\$ -	\$ -	
2-6	Franchise Taxes	\$ 10,023	\$ -		\$ -	\$ -	
2-7	Other Taxes	\$ 4,289	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 28,033	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 730	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 13,111	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 1,468	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 13,248	\$ -	Charges for Sales and Services	\$ 50,716	\$ 51,118	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ 1,800	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,010	\$ -	Interest/Investment Income	\$ 33	\$ 40	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Miscellaneous Revenues	\$ 1,562	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 57,694	\$ 1,468	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 52,549	\$ 51,158	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 57,694	\$ 1,468	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 52,549	\$ 51,158	GRAND TOTALS
							\$ 162,869

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Conservation Trust Fun		Water Fund	Sewer Fund	
Expenditures				Expenditures			
3-1	General Government	\$ 41,479	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 17,444	\$ 17,166	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 1,404	\$ 1,396	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 23,714	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 1,813	\$ -	Insurance	\$ 2,767	\$ 2,767	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 700	\$ 700	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 3,579	\$ 2,388	
3-9	Culture and Recreation	\$ 1,051	\$ -	Supplies	\$ 4,339	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 12,694	\$ 6,567	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -	Miscellaneous Expenses	\$ 1,097	\$ 619	
3-14	Capital Outlay	\$ 28,369	\$ 4,490	Capital Outlay	\$ 3,388	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 648	\$ -	Principal	\$ 5,833	\$ 12,447	
3-16	Interest	\$ 3	\$ -	Interest	\$ -	\$ 10,483	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21			Add lines 3-1 through 3-21			GRAND TOTAL
	TOTAL EXPENDITURES	\$ 97,077	\$ 4,490	TOTAL EXPENDITURES	\$ 53,245	\$ 54,533	\$ 209,345
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 31,007	\$ 18,863	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 3,388	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 5,833	\$ 12,447	
3-29	(Add lines 3-23 through 3-28)			(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)			
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	TOTAL GAAP RECONCILING ITEMS	\$ (21,786)	\$ (6,416)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, plus line 3-29	\$ (39,383)	\$ (3,022)	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ (22,482)	\$ (9,791)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 81,615	\$ 9,315	Net Position, January 1 from December 31 prior year report	\$ 808,960	\$ 301,586	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31	\$ 786,478	\$ 291,795	
	This total should be the same as line 1-36.	\$ 42,232	\$ 6,293	This total should be the same as line 1-36.			

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ 10,518	\$ -	\$ 9,900	\$ 618
Notes/Loans	\$ 238,755	\$ -	\$ 8,380	\$ 230,375
Leases	\$ 648	\$ -	\$ 648	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 249,921	\$ -	\$ 18,928	\$ 230,993

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
- If yes: How much? \$ -
- Date the debt was authorized: _____
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
- If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
- If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
- If yes: What is being leased? _____
- What is the original date of the lease? _____
- Number of years of lease? _____
- Is the lease subject to annual appropriation? YES NO
- What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 173,009	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS		\$ 173,009
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
5-3		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ -
	TOTAL CASH AND INVESTMENTS		\$ 173,009

Please answer the following question by marking in the appropriate box

YES NO N/A

- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO N/A

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: YES NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 19,699	\$ -	\$ -	\$ 19,699
Buildings	\$ 78,877	\$ 23,879	\$ -	\$ 102,756
Machinery and equipment	\$ 99,061	\$ 8,980	\$ -	\$ 108,041
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (140,348)	\$ (5,682)	\$ -	\$ (146,030)
TOTAL	\$ 57,289	\$ 27,177	\$ -	\$ 84,466

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 2,180,042	\$ 3,388	\$ -	\$ 2,183,430
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (942,426)	\$ (49,870)	\$ -	\$ (992,296)
TOTAL	\$ 1,237,616	\$ (46,482)	\$ -	\$ 1,191,134

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan? YES NO
- 7-2 Does the entity have a volunteer firemen's pension plan? YES NO
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount budgeted for each fund for the year reported							
Fund Name		Budgeted Expenditures					
General Fund		\$	72,451				
Conservation Trust Fund		\$	4,490				
Water Fund		\$	53,103				
Sewer Fund		\$	51,582				

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input type="checkbox"/>	<input type="checkbox"/>			

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: 	<input type="checkbox"/>	<input type="checkbox"/>			
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name PRIOR name 	<input type="checkbox"/>	<input type="checkbox"/>			
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides: 	<input type="checkbox"/>	<input type="checkbox"/>			
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: 	<input type="checkbox"/>	<input type="checkbox"/>			
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input type="checkbox"/>	<input type="checkbox"/>			
Bond Redemption mills		0.000				
General/Other mills		28.495				
Total mills		28.495				

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 173,009	Unrestricted Fund Balan	\$ 40,432	Total Tax Revenue	\$ 28,033	
Current Liabilities	\$ 35,281	Total Fund Balance	\$ 42,232	Revenue Paying Debt Service	\$ 57,694	
Deferred Inflow	\$ 13,792	PY Fund Balance	\$ 81,615	Total Revenue	\$ 59,162	
		Total Revenue	\$ 57,694	Total Debt Service Principal	\$ 648	
		Total Expenditures	\$ 97,077	Total Debt Service Interest	\$ 3	
		Interfund In	\$ -			
Governmental		Interfund Out	\$ -	Enterprise Funds		
Total Cash & Investments	\$ 61,840	- Proprietary	\$ -	Net Position	\$ 1,078,273	
Transfers In	\$ -	- Current Assets	\$ 134,174	PY Net Position	\$ 1,110,546	
Transfers Out	\$ -	Deferred Outflow	\$ -	Government-Wide		
Property Tax	\$ 13,405	Current Liabilities	\$ 648	Total Outstanding Debt	\$ 230,993	
Debt Service Principal	\$ 648	Deferred Inflow	\$ 101,567	- Authorized but Unissued	\$ -	
Total Expenditures	\$ 101,567	- Cash & Investments	\$ -	Year Authorized	\$ -	
Total Developer Advances	\$ -	- Principal Expense	\$ 18,280			
Total Developer Repayments	\$ -					

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

YES

NO

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

		Print Board Member's Name	
Board Member	1	Patricia Vice	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	2	Carla Weeks	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	3	Mark McHone	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	4	Jason Eager	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	5	John Walsworth	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	6	Mary Scherrer	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

TOWN OF GENOA
Bonds Payable
December 31, 2018

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
December 31, 2019	\$ 650.36	\$ 617.96	\$ 32.40	\$ 617.96
Totals	<u>\$ 650.36</u>	<u>\$ 617.96</u>	<u>\$ 32.40</u>	-

See Independent Accountants' Compilation Report.

TOWN OF GENOA
USDA Note Payable
December 31, 2018

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 122,457.78
December 31, 2019	\$ 7,834.00	\$ 2,657.88	\$ 5,176.12	119,799.90
December 31, 2020	7,834.00	2,772.04	5,061.96	117,027.86
December 31, 2021	7,834.00	2,891.11	4,942.89	114,136.75
December 31, 2022	7,834.00	3,015.28	4,818.72	111,121.47
December 31, 2023	7,834.00	3,144.80	4,689.20	107,976.67
December 31, 2024	7,834.00	3,279.87	4,554.13	104,696.80
December 31, 2025	7,834.00	3,420.74	4,413.26	101,276.06
December 31, 2026	7,834.00	3,567.67	4,266.33	97,708.39
December 31, 2027	7,834.00	3,720.90	4,113.10	93,987.49
December 31, 2028	7,834.00	3,880.72	3,953.28	90,106.77
December 31, 2029	7,834.00	4,047.41	3,786.59	86,059.36
December 31, 2030	7,834.00	4,221.26	3,612.74	81,838.10
December 31, 2031	7,834.00	4,402.56	3,431.44	77,435.54
December 31, 2032	7,834.00	4,591.66	3,242.34	72,843.88
December 31, 2033	7,834.00	4,788.88	3,045.12	68,055.00
December 31, 2034	7,834.00	4,994.57	2,839.43	63,060.43
December 31, 2035	7,834.00	5,209.09	2,624.91	57,851.34
December 31, 2036	7,834.00	5,432.83	2,401.17	52,418.51
December 31, 2037	7,834.00	5,666.17	2,167.83	46,752.34
December 31, 2038	7,834.00	5,909.55	1,924.45	40,842.79
December 31, 2039	7,834.00	6,163.38	1,670.62	34,679.41
December 31, 2040	7,834.00	6,428.10	1,405.90	28,251.31
December 31, 2041	7,834.00	6,704.20	1,129.80	21,547.11
December 31, 2042	7,834.00	6,992.15	841.85	14,554.96
December 31, 2043	7,834.00	7,292.47	541.53	7,262.49
December 31, 2044	7,488.10	7,262.49	225.61	-
Totals	<u>\$ 203,338.10</u>	<u>\$ 122,457.78</u>	<u>\$ 80,880.32</u>	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
CWRPDA Note Payable
December 31, 2018

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 107,916.59
December 31, 2019	\$ 5,833.34	\$ 5,833.34	\$ -	102,083.25
December 31, 2020	5,833.34	5,833.34	-	96,249.91
December 31, 2021	5,833.34	5,833.34	-	90,416.57
December 31, 2022	5,833.34	5,833.34	-	84,583.23
December 31, 2023	5,833.34	5,833.34	-	78,749.89
December 31, 2024	5,833.34	5,833.34	-	72,916.55
December 31, 2025	5,833.34	5,833.34	-	67,083.21
December 31, 2026	5,833.34	5,833.34	-	61,249.87
December 31, 2027	5,833.34	5,833.34	-	55,416.53
December 31, 2028	5,833.34	5,833.34	-	49,583.19
December 31, 2029	5,833.34	5,833.34	-	43,749.85
December 31, 2030	5,833.34	5,833.34	-	37,916.51
December 31, 2031	5,833.34	5,833.34	-	32,083.17
December 31, 2032	5,833.34	5,833.34	-	26,249.83
December 31, 2033	5,833.34	5,833.34	-	20,416.49
December 31, 2034	5,833.34	5,833.34	-	14,583.15
December 31, 2035	5,833.34	5,833.34	-	8,749.81
December 31, 2036	5,833.34	5,833.34	-	2,916.47
December 31, 2037	2,916.47	2,916.47	-	0.00
Totals	<u>\$ 107,916.59</u>	<u>\$ 107,916.59</u>	<u>\$ -</u>	

See Independent Accountants' Compilation Report.



LAUER, SZABO & ASSOCIATES, PC

Certified Public Accountants

205 Main St. • P.O. Box 1886 • Sterling, CO 80751-7886
Phone 970-522-2218 • FAX 970-522-2220

Independent Accountants' Compilation Report

To the Mayor and Members of Town Council
Town of Genoa
Genoa, Colorado

Management is responsible for the accompanying financial statements of Town of Genoa, which comprise the balance sheet as of December 31, 2018, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements included in the accompanying prescribed form are presented in accordance with requirements of the Colorado Office of the State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Town of Genoa and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
March 17, 2019

**RESOLUTION 2019-01 FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)**

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2018 FOR THE **Town of Genoa**, STATE OF COLORADO.

WHEREAS, the **Town Council of Town of Genoa** wishes to claim exemption from audit requirements of Section 29-1-603, C.R.S.; and

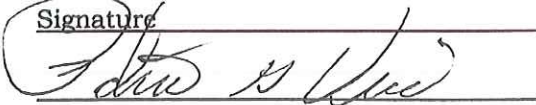
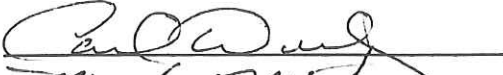
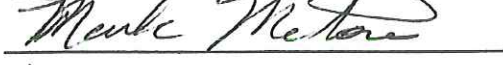
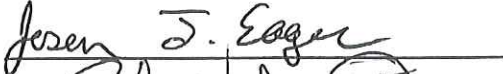
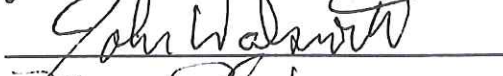
WHEREAS, neither revenues nor expenditures for **Town of Genoa** exceeded \$750,000 for Year 2018; and

WHEREAS, an application for exemption from audit for **Town of Genoa** has been prepared by **Lauer, Szabo & Associates, P.C.**, an independent accounting firm with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved by the **Town Council** of the **Town of Genoa** that the application for exemption from audit for **Town of Genoa** for the year ended December 31, 2018, has been personally reviewed and is hereby approved by a majority of the **Town Council** of the **Town of Genoa**; that those members of the **Town Council** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **Town of Genoa** for the year ended December 31, 2018.

ADOPTED THIS 19th day of March, 2019.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Patricia Vice	2022	
Carla Weeks	2022	
Mark McHone	2020	
Jason Eager	2022	
John Walsworth	2020	
Mary Scherrer	2020	